



**New Enterprise Fund, Inc.
Christianburg, VA**

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| Project Title | New Enterprise Fund IDA Program |
| Contact Information | Joy Myers 930 Cambria Street Christianburg, VA 24073 (540) 382-2002 |
| AFI Grant Amount | \$45,000 |
| Nonfederal Support | \$50,000 |
| Project Period | September 2001 – September 2006 |
| Highlights | New Enterprise Fund, Inc. is offering up to 50 IDAs for homeownership, microenterprise, and post-secondary education. The match rate is \$4 to \$1, up to \$2,000 in participant savings over 24 months. In addition to core training, services include employment support, childcare, transportation, crisis management, structured planning exercises, mentoring, peer support, counseling, credit repair, and specialized financial education. |
| Target Population | Floyd, Montgomery, and Pulaski Counties, Virginia. |
| Grantee/Collaborative Description | New Enterprise Fund, Inc. is a microenterprise development program. They also run housing and economic development programs. Beans & Rice, Inc., a social service nonprofit, is a partner agency under this program. First National Bank is holding the project reserve account. Participant IDAs are being held at First National Bank and National Bank of Blacksburg. |